

Message Text

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PAGE 01 TEL AV 08720 112239Z
ACTION COME-00

INFO OCT-01 NEA-10 ISO-00 EB-08 /019 W
-----093831 121716Z /41

R 111327Z JUL 78
FM AMEMBASSY TEL AVIV
TO SECSTATE WASHDC 4104

UNCLAS TEL AVIV 8720

3.O. 11652: N/A
TAGS: ERRD, IS
SUBJECT: ISRAEL MERCHANDISE EXPORTS, JAN-JUNE 1978

REF: TEL AVIV 7295

1. THE FOLLOWING ARE CENTRAL BUREAU OF STATISTICS PRELIMINARY
TOTALS FOR JANUARY-JUNE EXPORTS (IN MILLIONS OF DOLLARS):

JAN-JUNE JAN-JUNE PERCENT CHANGE
1977 1978 JAN-JUNE 78 FROM
JAN-JUNE 77

| | | | |
|------------------------------|----------|---------|-----------|
| 595-) | 91,427.7 | 1,835.9 | PLUS 28.6 |
| -&48:7)574-) | 251.7 | 304.0 | PLUS 20.8 |
| CITRUS | 145.3 | 153.2 | PLUS 5.4 |
| 95#34 -&4. | 106.4 | 150.8 | PLUS 41.7 |
| 8,\$7 548-) & OTHER | 1,176.0 | 1,531.9 | PLUS 30.3 |
| *99\$, BEVERAGE, TOBACCO | 82.2 | 999.2 | PLUS 20.7 |
| 53/58)3, CLOTHING & LEATHER | 104.6 | 115.2 | PLUS 10.1 |
| 299\$, PAPER, PRINTING | | | |
| MISCELLANEOUS | 49.2 | &62.0 | PLUS 26.0 |
| .8,3 , QUARRIES, | | | |
| ,9,-METALIC MINEALS | 39.6 | 47.3 | PLUS 19.4 |
| :#3.8:-) , RUBBER & PLASTICS | 159.9 | 201.1 | PLUS 25.8 |
| .35-) , MACHINERY & | | | |
| ELECTRONICS | 227.7 | 342.0 | PLUS 50.2 |
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|--------------------------|-------|-------|-----------|
| 09)8 #3\$ \$8-9,\$ (NET) | 490.4 | 641.6 | PLUS 30.8 |
| 95#34 3/0945 | 22.4 | 23.5 | PLUS 4.9 |
| 8,\$7 548-) 3/0945 | | | |
| 3/():. DIAMONDS | 685.6 | 890.3 | PLUS 29.9 |

2. COMMENT: ALTHOUGH EXPORTS IN THE FIRST SIX MONTHS OF
1978 WERE SOME 28 PERCENT ABOVE THE EQUIVALENT PERIOD IN 1977,

JUEN 1978 EXPORTS OF \$244 MILLION WERE JUST
7 PERCENT ABOVE JUNE OF LAST YEAR. THE MAIN REASON FOR
THE LOW RISE IN EXPORTS WAS A 6 PERCENT DECLINE IN DIAMONDS
WHEN COMPARED TO JUNE 1977. HOWEVER, EXPORTS EXPANDED AT
A LOWER RATE THAN EARLIER THIS YEAR. FOR EXAMPLE, NONDIAMOND
INDUSTRIAL EXPORTS WERE UP ONLY 15 PERCENT IN JUNE OVER A YEAR
AGO, WHILE THE SIX MONTH COMPARISON SHOWS A RISE OF SOME 30 PERCENT.
NEVERTHELESS, EXPORTS IN THE FIRST SIX MONTHS OF \$1.84 MILLION ARE
MORE THAN HALF THE GOI NATIONAL BUDGET PROJECTION OF \$3.5 BILLION
FOR THE YEAR AND TRADITIONALLY EXPORTS IN THE SECOND HALF OF THE YEAR
ARE MUCH HIGHER THAN IN THE FIRST SIX MONTHS. WE WILL
HAVE TO WAIT FOR FURTHER INFORMATION TO JUDGE WHETHER THE SLOWER
GROWTH IN JUNE WAS DUE TO SPECIAL CIRCUMSTANCES OR
REFLECTS A MORE BASIC CHANGE IN THE ECONOMY.

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Message Attributes

Automatic Decaptoning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: EXPORTS, TRADE DATA
Control Number: n/a
Copy: SINGLE
Draft Date: 11 jul 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978TELAV08720
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780285-1031
Format: TEL
From: TEL AVIV
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780772/aaaacira.tel
Line Count: 77
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: bc7c4977-c288-dd11-92da-001cc4696bcc
Office: ACTION COME
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 78 TEL AVIV 7295
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 29 mar 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2045540
Secure: OPEN
Status: NATIVE
Subject: ISRAEL MERCHANDISE EXPORTS, JAN-JUNE 1978
TAGS: ETRD, IS
To: STATE
Type: TE
vdkgvgwkey: odbc://SAS/SAS.dbo.SAS_Docs/bc7c4977-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
Markings: Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014